
SO ORDERED,



Judge Jamie A. Wilson
United States Bankruptcy Judge
Date Signed: May 29, 2025

The Order of the Court is set forth below. The docket reflects the date entered.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI**

IN RE: Beckham Jewelry, LLC, Debtor

**Case No. 25-01234-JAW
CHAPTER 11**

**INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL,
REQUIRING CURRENT PAYMENT OF POST-PETITION RENT,
AND PROVIDING ADEQUATE PROTECTION**

The Court heard Beckham Jewelry, LLC's *Motion for Interim and Final Authority to Use Cash Collateral and for Adequate Protection* (Dkt. 14) (the "Motion"), together with the objections of the United States Trustee (Dkt. 30) and TDLDC Retail I, LLC (Dkt. 42) and the response of the Subchapter V Trustee (Dkt. 43). After considering the pleadings and arguments of counsel, the Court finds that interim relief is warranted and ORDERS as follows:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis. Under 11 U.S.C. §§ 105(a) and 363(c), the Debtor may use cash collateral in the ordinary course of business in accordance with the budget attached as Exhibit A through July 8, 2025.
2. Within 21 days of this Order, the Debtor must close all existing accounts and open United States Trustee-approved debtor-in-possession ("DIP") accounts. All receipts and disbursements must flow through those DIP accounts. The Debtor shall report on all bank accounts, pre-petition and debtor-in-possession accounts, in its Monthly Operating

Reports (“MORs”), and monthly bank statements on all bank accounts shall be attached to the Debtor’s filed MORs.

3. The Debtor owes substantial pre-petition rent to its landlord, TDLDC Retail I, LLC. A motion to reject that lease is pending and will be heard later. Until the Court rules on the lease-rejection motion or the lease is otherwise rejected, the Debtor must stay current on post-petition rent.
 - a. A prorated rent amount of \$3,467.64 is due for May 2025.
 - b. Regular monthly rent of \$5,972.05 is due on the first day of each month beginning June 1, 2025.
 - c. To catch up promptly, the Debtor shall pay \$4,719.84 within ten (10) days of this Order and another \$4,719.84 within seventeen (17) days of this Order.
 - d. Starting July 1, 2025, and on the first day of every month thereafter, the Debtor shall pay the full monthly rent of \$5,972.05 unless and until the lease is rejected or the Court orders otherwise. If the lease is ultimately rejected, the rent for the final month will be prorated through the rejection date.
4. An unverified UCC financing statement against the Debtor’s inventory was filed by “C T Corporation System, as representative.” Despite repeated requests, the representative initially failed to identify the secured creditor. Since the Court hearing, however, Kapitus has contacted the Debtor directly via email and asserted ownership of the lien. Based on prior correspondence from Kapitus, the outstanding balance on the loan is projected to be approximately \$17,000.00—a modest amount relative to the value of the collateral. Kapitus appears to be significantly oversecured, and this interim order provides adequate protection for its interest in accordance with 11 U.S.C. § 361.

To preserve the estate while any remaining questions about the lien's validity are resolved, the Debtor shall:

- a. open a separate debtor-in-possession (DIP) sub-account; and
- b. upon opening the account, begin depositing 10 percent of gross daily sales into that account.

The Debtor's obligation to make such deposits shall cease once the balance in the sub-account reaches \$20,000. Funds in this reserve may be released only (i) pursuant to a confirmed plan or (ii) by further order of the Court. If the lien is determined to be invalid, the funds will be returned to the estate. Debtor shall serve a copy of this Order, along with the hearing notice for the final cash collateral hearing, on Kapitus.

5. This Order is interim and without prejudice to any party's rights. All matters addressed herein may be reconsidered or modified at the final hearing on the Motion.
6. A final hearing on the Motion will be held on July 8, 2025, at 1:30 p.m. in Courtroom 4C of the United States Bankruptcy Court, Jackson, Mississippi. Written objections to final relief must be filed no later than July 1, 2025.

##END OF ORDER##

Agreed as to form:

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 Thomas C. Rollins, Jr., (MSBN 103469)
 Attorneys for Beckham Jewelry, LLC

/s/ Craig M. Geno
 Craig M. Geno; (MSBN 4793)
 Subchapter V Trustee

/s/ Robert B. Ireland, III
 Robert B. Ireland, III (MSBN 100708)
 Attorney for TDLDC Retail I, LLC

/s/ Christopher J. Steiskal, Sr.
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PROJECTED BUDGET

Item	Monthly Average
Sales	\$33,516.60
Cost of Goods Sold	\$3,106.48
Gross Profit	\$30,410.12
Expenses	
Advertising	\$125.00
Bank Charges	\$0.00
Contract Labor	\$75.00
Dues and Subscriptions	\$836.25
Insurance	\$1,250.00
Professional Fees	\$3,000.00
Rent	\$5,972.05
Tax	\$350.00
Office Supplies	\$37.50
Payroll	\$2,678.25
Postage and Shipping	\$70.00
Supplies	\$57.50
Utilities	\$1,814.65
Workers Comp Ins	\$232.50
Owner's Payroll	\$4,200.00
Reserve	\$1,000.00
Total Expenses	\$21,698.70
Net Income	\$8,711.42

